

Message Text

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15

ORIGIN XMB-04

INFO OCT-01 ARA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

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FM SECSTATE WASHDC

TO AMEMBASSY LA PAZ

UNCLAS STATE 057267

E.O. 11652: N/A

TAGS: BEXP BL

SUBJ: FCIA COVERAGE FOR SALES BY CATERPILLAR TRACTOR AND OTHER
U.S. SUPPLIERS TO INTERNATIONAL MACHINERY COMPANY
(INTERMACO) LA PAZ, BOLIVIA

REF: LA PAZ 420 DATED JANUARY 15, 1976

1. IN VIEW OF PRINCIPALS UNWILLINGNESS TO PROVIDE PERSONAL GUARANTEES ON FCIA COVERAGE APPROVED AUGUST 18, 1975, EXIMBANK HAS RECONSIDERED ITS ACTION AND ON MARCH 1, 1976 APPROVED VARIOUS AMENDMENTS TO THE COVERAGE WHEREBY, GENERALLY, LIMITS OF LIABILITY, TERMS, AND CONDITIONS (TO INCLUDE PERSONAL GUARANTEES) WILL REVERT TO THOSE EXISTING PRIOR TO JUNE 30, 1975. THE EFFECT OF THESE AMENDMENTS IS TO DELETE THE PERSONAL GUARANTEES, BUT AT THE SAME TIME EXIMBANK IS REDUCING ITS EXPOSURE TO ITS PRE - JUNE 30, 1975 LEVEL.

2. EXIMBANK IS AWARE OF SUCCESSFUL OPERATION OF INTERMACO SINCE ITS TAKEOVER BY INBO; HOWEVER, AS PRACTICED WITH SIMILAR DEALER LINES, EXIMBANK POLICY IS TO SECURE ITS POSITION AS BEST
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POSSIBLE WHEN EXPOSURE REACHES THIS LEVEL OF MAGNITUDE.

3. EXIMBANK EXPECTS TO HAVE MEMBER OF ITS STAFF VISIT INTERMACO
IN MARCH/APRIL 1976. DETAILS OF VISIT WILL FOLLOW ACCORDINGLY.
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